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JANUARY 1950

TRADE IN COTTON FUTURES

ISSUED MONTHLY
BY
COMMODITY EXCHANGE AUTHORITY

U. S. DEPARTMENT OF AGRICULTURE

WASHINGTON, D. C.

TRADE IN COTTON FUTURES

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Table 1. - Cotton: Volume of trading and month-end open contracts,
all futures combined on the New York Cotton Exchange,
by months, 1947-48 to 1949-50

Month	Cumulative volume of trading				Month-end open contracts			
	1937-38		1946-47		1947-48		1948-49	
	100	100	100	100	100	100	100	100
	bales	bales	bales	bales	bales	bales	bales	bales
August	26,156	37,074	36,661	20,201	16,380	16,275	15,458	
September	64,150	88,898	67,632	46,892	17,123	16,590	16,374	
October	102,016	164,056	100,221	81,092	22,314	17,421	18,024	
November	134,756	229,588	138,753	107,741	22,737	17,712	18,325	
December	162,202	279,123	173,799	138,712	24,686	18,883	19,076	
January	193,148	330,741	205,589	171,243	23,363	19,116	19,181	
February	221,206	393,173	259,250		20,759	18,843		
March	250,141	445,647	284,663		19,015	19,121		
April	279,262	510,070	327,881		16,386	17,165		
May	306,618	551,804	356,687		14,954	16,731		
June	337,495	585,161	386,715		14,185	14,995		
July	368,551	608,117	408,707		13,912	13,586		

Table 2. - Cotton: Volume of trading, New York Cotton Exchange,
January 1950

Date	All Futures	Future				1950 Oct.
		1950	1950	1950	1950	
		Mar.	May	July	Oct.	
1950	100	100	100	100	100	100
<u>January</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>
Sunday	:					
Holiday	:					
3	: 1,401	369	633	227	94	
4	: 965	351	286	167	69	
5	: 1,486	504	463	290	154	
6	: 1,456	469	357	357	176	
7	: 849	246	254	167	98	
Sunday	:					
9	: 2,101	676	568	372	233	
10	: 1,469	361	464	376	161	
11	: 1,545	308	426	429	192	
12	: 1,859	366	609	532	162	
13	: 2,102	385	571	422	292	
14	: 644	152	239	118	46	
Sunday	:					
16	: 816	120	321	197	72	
17	: 997	141	367	188	70	
18	: 1,364	211	449	224	123	
19	: 1,467	263	549	318	90	
20	: 1,337	126	399	275	141	
21	: 1,078	232	342	223	95	
Sunday	:					
23	: 1,387	258	568	260	125	
24	: 1,301	200	536	301	63	
25	: 1,362	402	475	213	115	
26	: 1,383	247	472	229	197	
27	: 1,973	179	663	457	250	
28	: 345	44	150	57	47	
Sunday	:					
30	: 985	195	289	173	105	
31	: 859	163	255	170	116	
Total	:					
Jan. '50:	32,531	6,968	10,705	6,742	3,286	
Dec. '49:	30,971	9,574	8,289	4,390	3,358	
Jan. '49:	31,790	10,831	10,371	5,836	3,041	

Table 2. - Cotton: Volume of trading, New York Cotton Exchange,
January 1950 -- Continued

Date	Future					Other Futures
	1950	1951	1951	1951	1951	
	Dec.	Mar.	May	July		
1950	100	100	100	100	100	100
January	bales	bales	bales	bales	bales	bales
Sunday						
Holiday						
3	38	4	36			0
4	56	21	15			0
5	29	11	35			0
6	36	21	40			0
7	54	4	26			0
Sunday						
9	137	31	84			0
10	76	12	19			0
11	126	23	41			0
12	66	57	67			0
13	117	77	238			0
14	17	8	64			0
Sunday						
16	46	20	40			0
17	75	66	90			0
18	123	21	119		94	0
19	148	9	77		13	0
20	112	67	165		52	0
21	72	29	44		41	0
Sunday						
23	55	21	92		8	0
24	81	52	56		12	0
25	73	25	52		7	0
26	85	45	81		27	0
27	168	59	133		64	0
28	24	6	9		8	0
Sunday						
30	83	50	78		12	0
31	63	19	59		14	0
Total						
Jan. '50	1,960	758	1,760		382	0
Dec. '49	1,578	696	890			2
Jan. '49	1,141	472	90		8	0

Table 3. - Cotton: Open contracts reported by clearing members,
New York Cotton Exchange,
January 1950

Date	All Futures	Future			
		1950	1950	1950	1950
		Mar.	May	July	Oct.
1950	100 <u>bales</u>	100 <u>bales</u>	100 <u>bales</u>	100 <u>bales</u>	100 <u>bales</u>
<u>January</u>					
Sunday					
Holiday					
3	19,038	5,586	5,686	3,530	2,195
4	18,927	5,447	5,674	3,550	2,201
5	18,889	5,307	5,683	3,573	2,236
6	18,714	5,138	5,658	3,598	2,222
7	18,665	5,056	5,728	3,572	2,191
Sunday					
9	18,662	4,855	5,862	3,586	2,172
10	18,620	4,736	5,876	3,609	2,150
11	18,683	4,673	5,893	3,658	2,179
12	18,716	4,558	5,939	3,753	2,174
13	19,044	4,447	6,075	3,860	2,217
14	19,062	4,414	6,070	3,873	2,232
Sunday					
16	19,075	4,369	6,086	3,878	2,239
17	19,134	4,328	6,037	3,895	2,238
18	19,256	4,261	6,051	3,916	2,239
19	19,167	4,126	6,045	3,900	2,253
20	19,310	4,087	6,016	3,935	2,279
21	19,397	4,061	6,023	3,985	2,273
Sunday					
23	19,423	4,003	6,120	3,942	2,288
24	19,278	3,922	6,089	3,932	2,283
25	19,156	3,762	6,083	3,939	2,293
26	19,211	3,701	6,106	3,970	2,301
27	19,158	3,638	6,023	3,957	2,350
28	19,160	3,609	6,043	3,957	2,347
Sunday					
30	19,154	3,520	6,057	3,940	2,358
31	19,181	3,467	6,101	3,960	2,384

/1 Does not include January 1950 open contracts against which notices of delivery were issued.

Table 3. - Cotton: Open contracts reported by clearing members,
 New York Cotton Exchange,
 January 1950 -- Continued

Date	Future						Other Futures /1
	1950	1951	1951	1951	1951	1951	
	Dec.	Mar.	May	July	Oct.	Dec.	
1950	100	100	100	100	100	100	100
<u>January</u>	<u>bales</u>						
:	:	:	:	:	:	:	:
Sunday	:						
Holiday	:						
3	: 985	589	467				0
4	: 990	596	469				0
5	: 999	596	495				0
6	: 1,003	599	496				0
7	: 1,018	599	501				0
Sunday	:						
9	: 1,065	603	519				0
10	: 1,116	610	523				0
11	: 1,120	623	537				0
12	: 1,108	629	555				0
13	: 1,112	657	676				0
14	: 1,123	654	696				0
Sunday	:						
16	: 1,130	660	713				0
17	: 1,164	695	777				0
18	: 1,182	693	843	71			0
19	: 1,207	692	867	77			0
20	: 1,256	730	896	111			0
21	: 1,276	737	903	139			0
Sunday	:						
23	: 1,284	749	894	143			0
24	: 1,266	736	896	154			0
25	: 1,275	733	911	160			0
26	: 1,283	740	941	169			0
27	: 1,299	739	952	200			0
28	: 1,306	742	954	202			0
Sunday	:						
30	: 1,326	761	984	208			0
31	: 1,328	764	965	212			0
:	:	:	:	:	:	:	

/1 Does not include January 1950 open contracts against which notices of delivery were issued.

Table 4. - Cotton: High, low and closing prices per pound,
New York Cotton Exchange,
January 1950

Date	1950 March Future			1950 May Future		
	High	Low	Closing	High	Low	Closing
	cents	cents	cents	cents	cents	cents
1950						
<u>January</u>						
Sunday						
Holiday						
3	30.83	30.70	30.71	30.69	30.51	30.51-52
4	30.80	30.71	30.75	30.62	30.52	30.59-60
5	30.88	30.71	30.88	30.81	30.57	30.80-81
6	30.88	30.76	30.82	30.81	30.71	30.78
7	30.94	30.85	30.93-94	30.91	30.81	30.90
Sunday						
9	30.98	30.88	30.93	30.95	30.87	30.89-90
10	30.98	30.88	30.98	30.97	30.86	30.97
11	30.99	30.94	30.94	30.99	30.93	30.93-94
12	30.93	30.82	30.85	30.93	30.79	30.82
13	30.85	30.75	30.83	30.85	30.73	30.83
14	30.90	30.81	30.90	30.94	30.84	30.93-94
Sunday						
16	30.92	30.85	30.89	30.94	30.87	30.94
17	30.92	30.83	30.85	30.96	30.87	30.90
18	30.87	30.75	30.78	30.90	30.74	30.75-77
19	30.84	30.68	30.83-84	30.88	30.70	30.87-88
20	30.94	30.87	30.94	30.99	30.91	30.99
21	31.06	30.95	31.02-03	31.11	30.99	31.10-11
Sunday						
23	31.19	31.04	31.15	31.28	31.13	31.22
24	31.19	31.04	31.19	31.23	31.09	31.22-23
25	31.31	31.18	31.31	31.32	31.20	31.31-32
26	31.36	31.27	31.36	31.35	31.26	31.35
27	31.38	31.22	31.30	31.37	31.18	31.28-29
28	31.36	31.25	31.36	31.35	31.22	31.34-35
Sunday						
30	31.37	31.30	31.33	31.38	31.30	31.32-35
31	31.36	31.29	31.30	31.37	31.33	31.36

Table 4. - Cotton: High, low and closing prices per pound,
 New York Cotton Exchange,
 January 1950 -- Continued

Date	1950 July Future			1950 October Future		
	High	Low	Closing	High	Low	Closing
	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>
1950						
<u>January</u>						
Sunday						
Holiday						
3	30.07	29.96	29.97	28.41	28.35	28.38
4	30.08	29.98	30.08	28.50	28.38	28.46n
5	30.35	30.05	30.31-34	28.60	28.42	28.59
6	30.36	30.28	30.35	28.58	28.48	28.56n
7	30.53	30.37	30.50-53	28.68	28.56	28.66
Sunday						
9	30.56	30.46	30.53	28.68	28.57	28.62
10	30.58	30.45	30.56-57	28.65	28.55	28.63-65
11	30.65	30.55	30.63	28.78	28.66	28.72
12	30.61	30.38	30.40-42	28.71	28.48	28.50
13	30.45	30.31	30.45	28.58	28.42	28.54
14	30.53	30.46	30.52-53	28.72	28.56	28.69n
Sunday						
16	30.53	30.47	30.52	28.69	28.63	28.68n
17	30.52	30.45	30.47	28.68	28.61	28.61-62
18	30.50	30.35	30.38	28.67	28.53	28.56-58
19	30.50	30.29	30.50	28.64	28.50	28.64
20	30.60	30.51	30.60	28.76	28.65	28.75
21	30.68	30.61	30.66	28.82	28.77	28.78-79
Sunday						
23	30.81	30.67	30.76	28.90	28.80	28.85
24	30.75	30.58	30.71-73	28.85	28.72	28.82b-84a
25	30.79	30.64	30.73-74	28.90	28.77	28.87
26	30.83	30.71	30.83	28.94	28.81	28.94
27	30.83	30.63	30.68	28.95	28.74	28.75-77
28	30.75	30.65	30.75	28.82	28.74	28.82
Sunday						
30	30.76	30.69	30.71	28.86	28.76	28.80
31	30.77	30.72	30.72-73	28.86	28.78	28.78-80

Table 4. - Cotton: High, low and closing prices per pound,
 New York Cotton Exchange,
 January 1950 -- Continued

Date	1950 December Future			1951 March Future		
	High	Low	Closing	High	Low	Closing
	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>
1950						
January						
Sunday						
Holiday						
3	28.28	28.24	28.26	28.20	28.18	28.15b-17a
4	28.38	28.26	28.32	28.25	28.18	28.23b-25a
5	28.45	28.30	28.45	28.30	28.25	28.35n
6	28.44	28.36	28.43b-45a	28.35	28.25	28.34b-36a
7	28.55	28.43	28.53b-54a	28.40	28.35	28.45b-46a
Sunday						
9	28.56	28.46	28.50b-51a	28.47	28.38	28.40b-42a
10	28.54	28.44	28.53	28.45	28.34	28.43n
11	28.67	28.55	28.62n	28.56	28.45	28.52n
12	28.59	28.38	28.39	28.45	28.28	28.29b-30a
13	28.44	28.32	28.44n	28.39	28.24	28.38b-39a
14	28.59	28.46	28.60n	28.52	28.39	28.53n
Sunday						
16	28.59	28.54	28.58n	28.54	28.46	28.51n
17	28.58	28.52	28.52-53	28.52	28.46	28.45n
18	28.57	28.45	28.47	28.49	28.43	28.40b-42a
19	28.54	28.40	28.54	28.47	28.35	28.48n
20	28.64	28.55	28.64	28.58	28.51	28.59n
21	28.72	28.65	28.68	28.67	28.59	28.65
Sunday						
23	28.79	28.70	28.75	28.71	28.66	28.70b-72a
24	28.73	28.62	28.73	28.68	28.58	28.67b-69a
25	28.79	28.67	28.78-79	28.72	28.67	28.72
26	28.84	28.72	28.82	28.80	28.68	28.80
27	28.87	28.67	28.68	28.81	28.61	28.63n
28	28.73	28.64	28.73	28.69	28.62	28.67b-69a
Sunday						
30	28.76	28.66	28.72	28.68	28.62	28.65
31	28.75	28.68	28.69	28.69	28.66	28.64b-66a

Table 4. - Cotton: High, low and closing prices per pound,
 New York Cotton Exchange,
 January 1950 -- Continued

Date	1951 May Future			1951 July Future		
	High	Low	Closing	High	Low	Closing
	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>
1950						
<u>January</u>						
Sunday						
Holiday						
3	28.12	28.07	28.05b-08a			
4	28.15	28.08	28.12b-14a			
5	28.17	28.10	28.23b-25a			
6	28.22	28.13	28.22b-24a			
7	28.34	28.21	28.34			
Sunday						
9	28.34	28.24	28.28b-30a			
10	28.29	28.21	28.20b-30a			
11	28.41	28.31	28.39			
12	28.40	28.15	28.14b-15a			
13	28.30	28.11	28.28b-30a			
14	28.43	28.28	28.42n			
Sunday						
16	28.44	28.36	28.38b-39a			
17	28.41	28.35	28.33b-35a			
18	28.43	28.30	28.33b-36a	28.08	27.95	27.95
19	28.40	28.28	28.41n	27.95	27.95	28.03b-06a
20	28.52	28.42	28.51b-52a	28.16	28.09	28.13b-15a
21	28.60	28.53	28.56b-58a	28.27	28.19	28.20b-21a
Sunday						
23	28.66	28.58	28.60b-62a	28.24	28.20	28.20b-23a
24	28.60	28.49	28.58b-60a	28.20	28.10	28.15b-19a
25	28.64	28.55	28.65n	28.21	28.16	28.22b-24a
26	28.74	28.60	28.71b-73a	28.30	28.20	28.30b-33a
27	28.75	28.56	28.56	28.24	28.04	28.12n
28	28.60	28.50	28.58b-60a	28.12	28.08	28.14b-16a
Sunday						
30	28.58	28.53	28.55b-56a	28.17	28.10	28.10b-14a
31	28.59	28.55	28.55	28.11	28.06	28.05b-07a

Table 5. - Cotton: Volume of trading and month-end open contracts,
all futures combined on the New Orleans Cotton Exchange,
by months, 1947-48 to 1949-50

Month	Cumulative volume of trading				Month-end open contracts			
	1937-38		1946-47		1947-48		1948-49	
	100 <u>bales</u>	100 <u>bales</u>	100 <u>bales</u>	100 <u>bales</u>	100 <u>bales</u>	100 <u>bales</u>	100 <u>bales</u>	100 <u>bales</u>
	:	:	:	:	:	:	:	:
August	10,415	25,319.0	17,786.0	9,544.5	5,749.5	6,450.0	5,665.5	
September	23,657	52,758.5	31,508.0	19,422.0	6,392.0	5,921.5	6,326.5	
October	36,114	91,002.0	44,996.5	31,884.0	7,353.5	6,560.5	6,341.5	
November	46,631	125,693.0	62,939.0	39,109.5	8,592.0	6,696.0	6,254.5	
December	57,303	160,868.5	82,849.5	51,346.5	10,132.5	6,980.0	6,215.0	
January	70,362	200,970.5	99,576.0	64,514.5	9,530.0	6,860.0	6,071.5	
February	81,709	243,764.5	129,547.5		8,535.0	6,705.0		
March	94,006	294,114.5	141,043.5		8,667.5	6,668.5		
April	107,074	347,361.0	161,760.0		7,652.5	5,905.5		
May	118,252	387,126.0	176,818.5		7,259.0	6,157.0		
June	131,340	412,165.5	190,005.0		6,437.0	5,970.5		
July	147,067	427,626.5	199,560.0		5,955.5	5,068.5		

Table 6. - Cotton: Volume of trading, New Orleans Cotton Exchange,
January 1950

Date	Futures	Future				1950 Oct.
		1950	1950	1950	1950	
		Mar.	May	July	Oct.	
1950	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales
January						
Sunday						
Holiday						
3	547	71.5	215.5	140.5	64.5	
4	535	66.5	82	83.5	132.5	
5	695	110	248	148	136.5	
6	798.5	162.5	228.5	159.5	81.5	
7	478	83	158.5	122	85.5	
Sunday						
9	1,002.5	251	233	241.5	103	
10	561	87.5	201.5	192	51.5	
11	702	68.5	216.5	221.5	121.5	
12	685	126	253	206	73	
13	931	104	203.5	251.5	184	
14	203.5	34	46	44.5	29	
Sunday						
16	265	22	75	82	37.5	
17	263	30	52	61	38	
18	382.5	48	102.5	91.5	37	
19	541.5	46.5	198	143	54	
20	563	19	190.5	124	61.5	
21	469.5	86.5	160	96	61.5	
Sunday						
23	759.5	112.5	177.5	144	161.5	
24	558	38.5	223	183.5	35	
25	565.5	114.5	171	126.5	69	
26	440.5	34	108	119	78	
27	475.5	36	143	122.5	110	
28	164	28	70.5	23.5	13	
Sunday						
30	237.5	8	93	58.5	48	
31	344.5	49	91	35	90	
Total						
Jan. '50	13,168.0	1,837.0	3,941.0	3,220.5	1,956.5	
Dec. '49	12,237.0	3,010.5	2,414.5	2,353.0	2,212.0	
Jan. '49	16,728.5	3,134.5	5,550.0	4,140.0	3,210.5	

Table 6. - Cotton: Volume of trading, New Orleans Cotton Exchange,
January 1950 -- Continued

Date	Future						Other Futures
	1950	1951	1951	1951	July		
	Dec.	Mar.	May	bales	bales		
1950	100	100	100				100
<u>January</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>				<u>bales</u>
Sunday							
Holiday							
3	25	3	27				0
4	25.5	11	134				0
5	22	11	19.5				0
6	41.5	62	63				0
7	13	5	11				0
Sunday							
9	26	19	129				0
10	4.5	2	22				0
11	25	0	49				0
12	5	10	12				0
13	30	35	123				0
14	15	6	29				0
Sunday							
16	5.5	12	31				0
17	14	13	55				0
18	32.5	25	30				0
19	27	16	51				0
20	51	44	49				0
21	8	7	46.5				0
Sunday							
23	11	12	116				0
24	3	29	30				0
25	47.5	4	24				0
26	41.5	14	39				0
27	15	11	21				0
28	10	6	10				0
Sunday							
30	6	22	2				0
31	15.5	23	10				0
Total							
Jan. '50	520.0	402.0	1,133.0				0
Dec. '49	944.0	143.0	493.0				0
Jan. '49	437.0	200.0	56.5				0

Table 7. - Cotton: Open contracts reported by clearing members,
New Orleans Cotton Exchange,
January 1950

Date	All Futures	Future				
		1950	1950	1950	1950	
		Mar.	May	July	Oct.	
1950	100	100	100	100	100	100
<u>January</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>
Sunday						
Holiday						
3	6,156	1,372	1,635.5	1,473		888.5
4	6,265	1,341.5	1,640	1,470.5		904.5
5	6,161.5	1,318.5	1,600	1,486		860.5
6	6,119	1,243.5	1,611	1,478.5		843
7	6,087.5	1,212.5	1,605	1,476.5		850.5
Sunday						
9	6,066	1,072.5	1,674	1,447		842.5
10	6,117.5	1,059	1,690	1,479		845
11	6,139.5	1,069.5	1,659	1,489		847.5
12	6,147	1,019	1,691	1,482		863.5
13	6,241	1,005	1,686	1,543.5		883
14	6,242.5	996	1,691	1,536		890.5
Sunday						
16	6,235	995	1,686	1,537.5		883
17	6,258.5	1,002	1,683	1,533.5		882.5
18	6,284	974	1,707	1,545.5		879.5
19	6,224	951.5	1,677	1,539.5		885
20	6,214	949.5	1,643	1,524		885.5
21	6,173	941	1,660	1,495		881.5
Sunday						
23	6,184	907.5	1,646	1,465.5		921
24	6,174	897	1,636	1,455.5		918.5
25	6,108.5	824.5	1,640.5	1,452		922
26	6,086	819.5	1,603.5	1,423		931
27	6,083.5	798.5	1,580	1,428.5		927.5
28	6,071	798.5	1,562.5	1,425.5		932.5
Sunday						
30	6,051.5	793.5	1,551.5	1,423		932.5
31	6,071.5	778.5	1,551.5	1,421.5		962

Table 7. - Cotton: Open contracts reported by clearing members,
New Orleans Cotton Exchange,
January 1950 -- Continued

Date	Future						Other Futures
	1950	1951	1951	1951	1951	1951	
	Dec.	Mar.	May	July	Oct.	Dec.	
1950	100	100	100	100	100	100	100
<u>January</u>	<u>bales</u>						
Sunday	:						
Holiday	:						
3	:	372	98	317			0
4	:	382.5	98	428			0
5	:	380	88	428.5			0
6	:	396.5	98	448.5			0
7	:	397.5	98	447.5			0
Sunday	:						
9	:	404.5	103	522.5			0
10	:	401	105	538.5			0
11	:	405	105	564.5			0
12	:	406	115	570.5			0
13	:	413	130	580.5			0
14	:	405.5	134	589.5			0
Sunday	:						
16	:	406	126	601.5			0
17	:	406	135	616.5			0
18	:	387.5	160	617.5	13		0
19	:	396.5	154	608.5	12		0
20	:	379.5	177	621.5	34		0
21	:	379.5	182	598	36		0
Sunday	:						
23	:	382	184	637	41		0
24	:	384	201	632	50		0
25	:	382.5	205	632	50		0
26	:	398	216	642	53		0
27	:	407	227	651	64		0
28	:	407	232	647	66		0
Sunday	:						
30	:	406	232	647	66		0
31	:	403	232	646	77		0

Table 8. - Cotton: High, low and closing prices per pound,
New Orleans Cotton Exchange,
January 1950

Date	1950 March Future			1950 May Future		
	High	Low	Closing	High	Low	Closing
	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>
1950						
January						
Sunday						
Holiday						
3	30.77	30.62	30.62-63	30.61	30.45	30.45
4	30.71	30.63	30.70	30.54	30.45	30.53
5	30.82	30.65	30.80-82	30.74	30.49	30.71-74
6	30.81	30.71	30.78	30.73	30.65	30.73
7	30.88	30.80	30.86	30.85	30.74	30.84
Sunday						
9	30.92	30.81	30.85-88	30.88	30.80	30.84-86
10	30.91	30.80	30.88	30.91	30.80	30.90-91
11	30.92	30.87	30.87-88	30.92	30.87	30.87-88
12	30.86	30.74	30.77-78	30.85	30.72	30.75-76
13	30.79	30.68	30.77-79	30.78	30.66	30.77-78
14	30.82	30.74	30.82	30.84	30.77	30.83-84
Sunday						
16	30.85	30.78	30.81b-83a	30.87	30.79	30.84
17	30.85	30.77	30.77-78	30.86	30.80	30.81
18	30.80	30.67	30.69	30.84	30.67	30.70
19	30.75	30.61	30.75	30.78	30.62	30.78
20	30.85	30.79	30.84b-85a	30.92	30.82	30.90-91
21	30.93	30.84	30.91-92	31.04	30.90	31.02-04
Sunday						
23	31.04	30.93	31.03	31.18	31.04	31.15-16
24	31.00	30.91	30.99b-31.01a	31.15	31.00	31.11-12
25	31.14	31.03	31.13	31.23	31.11	31.21-22
26	31.19	31.12	31.18	31.25	31.17	31.23
27	31.21	31.09	31.12-13	31.26	31.12	31.17
28	31.14	31.10	31.17b-18a	31.24	31.13	31.24
Sunday						
30	31.17	31.14	31.17	31.27	31.20	31.23
31	31.21	31.18	31.19-20	31.27	31.24	31.25-26

Table 8. - Cotton: High, low, and closing prices per pound,
 New Orleans Cotton Exchange,
 January 1950 -- Continued

Date	1950 July Future			1950 October Future		
	High	Low	Closing	High	Low	Closing
	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>
1950						
<u>January</u>						
Sunday						
Holiday						
3	29.97	29.87	29.88	28.34	28.25	28.26
4	29.99	29.89	29.99	28.42	28.29	28.37
5	30.25	29.96	30.23-25	28.51	28.33	28.51
6	30.26	30.18	30.25-26	28.52	28.39	28.48
7	30.43	30.28	30.41-42	28.59	28.47	28.58-59
Sunday						
9	30.47	30.36	30.42-44	28.58	28.47	28.54
10	30.47	30.33	30.45	28.57	28.44	28.57
11	30.54	30.45	30.50-52	28.69	28.57	28.65
12	30.48	30.29	30.31	28.61	28.36	28.41
13	30.34	30.20	30.33-34	28.50	28.32	28.46-47
14	30.43	30.34	30.43	28.61	28.46	28.61
Sunday						
16	30.44	30.35	30.41	28.60	28.54	28.58-59
17	30.41	30.35	30.36	28.59	28.54	28.56
18	30.40	30.24	30.27	28.58	28.42	28.47
19	30.39	30.20	30.38-39	28.57	28.41	28.56-57
20	30.52	30.41	30.49-52	28.67	28.57	28.67
21	30.58	30.53	30.57-58	28.73	28.67	28.70b-72a
Sunday						
23	30.69	30.57	30.65	28.81	28.71	28.78
24	30.62	30.47	30.60	28.74	28.62	28.73
25	30.66	30.55	30.64	28.80	28.69	28.78-79
26	30.70	30.60	30.68	28.86	28.74	28.82
27	30.70	30.52	30.56-57	28.85	28.65	28.68-72
28	30.64	30.53	30.63	28.76	28.64	28.76
Sunday						
30	30.65	30.59	30.61b-62a	28.76	28.69	28.72b-73a
31	30.66	30.61	30.63	28.76	28.68	28.71

Table 8. - Cotton: High, low and closing prices per pound,
 New Orleans Cotton Exchange,
 January 1950 -- Continued

Date	1950 December Future			1951 March Future		
	High	Low	Closing	High	Low	Closing
	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>
1950						
<u>January</u>						
Sunday						
Holiday						
3	28.20	28.15	28.15b-17a::	28.10	28.08	28.04b-07a
4	28.30	28.18	28.23b-25a::	28.20	28.11	28.13b-15a
5	28.35	28.22	28.35 ::	28.20	28.18	28.24b-26a
6	28.35	28.25	28.34b-36a::	28.23	28.17	28.23b-25a
7	28.44	28.34	28.44 ::	28.32	28.23	28.32
Sunday						
9	28.45	28.35	28.42b-43a::	28.36	28.27	28.29b-31a
10	28.36	28.35	28.43b-45a::	28.33	28.33	28.32b-35a
11	28.54	28.44	28.52b-54a::	-----	-----	28.41b-43a
12	28.33	28.28	28.28b-30a::	28.25	28.23	28.16b-18a
13	28.36	28.22	28.35b-37a::	28.18	28.14	28.26b-27a
14	28.50	28.42	28.49-50 ::	28.34	28.27	28.41b-43a
Sunday						
16	28.50	28.45	28.46b-47a::	28.42	28.38	28.37b-39a
17	28.49	28.44	28.44b-46a::	28.39	28.37	28.36b-38a
18	28.46	28.35	28.35b-37a::	28.38	28.35	28.27b-29a
19	28.44	28.30	28.44b-46a::	28.31	28.23	28.35b-37a
20	28.55	28.47	28.54b-55a::	28.41	28.41	28.45b-47a
21	28.61	28.58	28.58b-60a::	28.57	28.51	28.54b-56a
Sunday						
23	28.70	28.61	28.66b-68a::	28.62	28.59	28.59b-61a
24	28.60	28.56	28.61b-63a::	28.58	28.44	28.54b-56a
25	28.70	28.57	28.66-67 ::	28.55	28.55	28.62b-64a
26	28.75	28.64	28.70-71 ::	28.64	28.62	28.66b-68a
27	28.75	28.59	28.58b-60a::	28.50	28.50	28.52b-54a
28	28.60	28.54	28.64b-65a::	28.58	28.52	28.58b-59a
Sunday						
30	28.64	28.58	28.60b-61a::	28.54	28.50	28.53b-54a
31	28.64	28.57	28.58b-60a::	28.58	28.55	28.53b-54a

Table 8. - Cotton: High, low and closing prices per pound,
 New Orleans Cotton Exchange,
 January 1950 -- Continued

Date	1951 May Future			1951 July Future		
	High	Low	Closing	High	Low	Closing
	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>
1950						
January						
Sunday						
Holiday						
3	28.01	27.94	27.92b-93a			
4	28.07	27.99	28.01			
5	28.15	28.00	28.13			
6	28.11	28.04	28.10b-12a			
7	28.21	28.11	28.21			
Sunday						
9	28.23	28.11	28.17			
10	28.18	28.10	28.19b-21a			
11	28.30	28.22	28.28b-30a			
12	28.17	28.04	28.04			
13	28.17	27.99	28.16			
14	28.31	28.16	28.31			
Sunday						
16	28.32	28.25	28.25b-28a			
17	28.30	28.22	28.25b-27a			
18	28.30	28.20	28.15b-18a	27.91	27.88	27.80b-90a
19	28.30	28.15	28.30	27.95	27.85	27.96b-28.00a
20	28.41	28.32	28.41	28.08	28.00	28.05b-07a
21	28.50	28.42	28.47b-50a	28.15	28.12	28.10b-12a
Sunday						
23	28.56	28.46	28.52b-54a	28.18	28.09	28.12b-14a
24	28.48	28.39	28.46b-48a	28.07	28.00	28.07b-10a
25	28.50	28.44	28.54b-56a	28.12	28.05	28.10b-13a
26	28.64	28.51	28.58b-62a	28.21	28.10	28.15b-17a
27	28.62	28.46	28.46	28.10	27.98	28.01b-03a
28	28.49	28.43	28.49	28.07	28.03	28.07
Sunday						
30	28.42	28.42	28.44b-45a	-----	-----	28.00b-03a
31	28.48	28.46	28.45b-46a	28.04	28.00	27.97b-28.00a
				28.04		

Table 9. - Cotton: Volume of trading and month-end open contracts,
all futures combined on the Chicago Board of Trade,
by months, 1947-48 to 1949-50

Month	Cumulative volume of trading				Month-end open contracts			
	1937-38	1946-47	Average	1947-48	1948-49	1949-50	1947-48	1948-49
	100 <u>bales</u>	100 <u>bales</u>	100 <u>bales</u>	100 <u>bales</u>	100 <u>bales</u>	100 <u>bales</u>	100 <u>bales</u>	100 <u>bales</u>
August	640	643.0	2,992.0	100.0	181.5	518.0	227.5	
September	1,377	2,881.0	4,963.0	285.0	304.0	314.0	250.0	
October	1,979	6,313.0	5,999.0	488.0	323.5	258.0	270.0	
November	2,363	8,616.5	6,712.0	608.0	601.0	257.5	238.0	
December	2,721	10,203.5	7,830.0	873.5	483.0	280.0	238.5	
January	3,348	12,587.5	8,993.5	1,244.0	410.5	298.0	234.5	
February	4,201	15,861.5	11,713.0		205.5	455.5		
March	5,194	18,202.5	13,378.5		176.0	484.0		
April	6,412	21,013.0	14,689.0		135.0	335.5		
May	7,403	23,392.0	16,018.0		160.0	393.5		
June	8,222	25,608.5	17,139.5		175.0	299.5		
July	8,961	27,184.0	17,637.0		217.0	224.5		

United States Department of Agriculture
COMMODITY EXCHANGE AUTHORITY
J. M. Mehl, Administrator

Field Offices

Chicago 4, Illinois

George Livingston, In Charge
Room 1200, Board of Trade Building
141 West Jackson Boulevard

Markets Supervised

Chicago Board of Trade
Chicago Mercantile Exchange
Chicago Open Board of Trade
Los Angeles Grain Exchange
Milwaukee Grain Exchange
Portland Grain Exchange
San Francisco Grain Exchange
Seattle Grain Exchange

Kansas City 6, Missouri

L. E. Wolf, In Charge
854 Board of Trade Building

Kansas City Board of Trade
Merchants' Exchange of St. Louis

Minneapolis 15, Minnesota

Joseph B. Withers, In Charge
510 Grain Exchange Building

Duluth Board of Trade
Minneapolis Grain Exchange

New Orleans 12, Louisiana

W. D. Espy, In Charge
Room 306, New Orleans
Cotton Exchange Building

Memphis Merchants' Exchange
Clearing Association
New Orleans Cotton Exchange

New York 4, New York

George H. Baston, In Charge
Room 602, New York Cotton
Exchange Building

New York Cotton Exchange
New York Mercantile Exchange
New York Produce Exchange
Wool Associates of the New
York Cotton Exchange, Inc.

